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State of Sea ... .. Night  
Barometer corrected ... .. 30.1  
Barometer uncorrected ... .. 30.1  
Humidity ... .. 79  
State of Clouds ... .. Clear  
Max. Temp. in the shade ... .. 11.3  
Min. do. do. ... .. 11.3  
Humidity of the air ... .. 79  
Wetness of the Sun ... .. 45  
Mean rise ... .. 4.48 a.m.  
Mean fall ... .. 4.48 p.m.

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**The Egyptian Gazette**

The English Daily Newspaper, Established 1880.

**Editor and Manager R. WELLS.****Price: ONE PIASTRE TARIFF.****SATURDAY, MARCH 24, 1906.****EUROPE'S FUTURE: RETRENCHMENT OR REVOLUTION.**

With the exception of Russia, Lord Avebury in the "Nineteenth Century" says, the great States of Europe cannot produce the food required by their people, even at the present rate of living.

They all import food and export manufactures. They all import food and export manufactures. They all import food and export manufactures.

Take away the market for their manufactures and they will be unable to buy the food they require. Until recently, however, they have had no effective competition. The United States were, till within the last few years, mainly an agricultural community. Even now they require most of their manufactures for home use.

Gradually, however, the surplus is increasing and the competition becoming more severe. Our great Colonies, moreover, wisely or unwisely - as I think - are all endeavouring to check the development of their great tracts of virgin soil, and to foster the towns at the expense of the country. Take Canada, for instance, and look at the effect of Canadian duties on Canada herself. The winters are very cold, and she compels her people to pay 10, 15, or even 20 per cent. more than they need for warm clothing. She needs railways to develop her magnificent agricultural districts in the West, and she artificially enhances the price of rail. When I think over these things I sometimes doubt whether men have reason after all!

But the military and naval expenditure of the Colonies is trifling. They decline to bear any fair proportion of our expenses on the Army and Navy, and are technically within their right in doing so. We cannot, if we would, compel them, and would not if we could. If they contribute it must be done voluntarily.

Only they must remember that there are at present no Imperial forces. The Army and Navy are entirely supported by, and belong to, the British Isles. If a colony gets into trouble with any first-class Power, any assistance we might give would be an act of grace; they cannot claim it as a right. The military and naval expenditure of the United States and of our Colonies is then very small compared with ours and that of other European States. Competition with America and our Colonies is therefore becoming more and more difficult. Manufactures will, ceteris paribus, gradually be transferred to the countries which are most lightly taxed. This will more and more aggravate the evil, so that unless we turn over a new leaf the prospects of Europe are very grave.

In fact, as long as these armaments are maintained we are sitting on a volcano. The enormous and wasteful expenditure of Europe means lower and higher prices of the necessities of life, and harder work. It makes life a heavier, and for millions an almost intolerable, burden.

Bayonets are good as weapons, but not to sit on. Unless something is done the condition of the poor in Europe will grow worse and worse. It is no use shutting our eyes. Revolution may not come soon, not probably in our time, but come it will, and as sure as fate there will be an explosion such as the world has never seen. If the monarchs of Europe are to retain their thrones, and if we are to maintain peace, European statesmen must devise some means of fostering better feelings, and diminishing the burdens which now press so heavily on the springs of industry and aggravate so terribly the unavoidable troubles of life. Is this hopeless? It is altogether utopian to suggest that some representatives of the navies of England, France, Germany, and Russia might meet and agree on a common basis, not, of course, as binding on, but as a suggestion to, their respective Governments!

I have argued the question mainly on material and economical grounds. But, after all, we ought not to forget that we are a Christian people. The present state of Europe is discreditable to us not only as men of common sense, but as being altogether inconsistent with any form of religious convictions!





## THE OLYMPIC GAMES.

About forty representatives of British sport have now signified their intention to compete for the laurels of the great Olympic meeting to be held at Athens from April 22 to May 2 and to be crowned, if victorious, by the King of the Hellenes, after the fashion of the ancient festival, which is to be reproduced as far as possible in the revival.

The British committee brought their letters to an end last week and considering the difficulties which they have had to overcome they are to be complimented on the exceptionally good contingent they have got together. If it is not so representative nor so strong as it might have been it is not the fault of the committee, but of circumstances, which they could not control. There are athletes who are not included whom one would have liked to see upholding the British colours on the famous field. But Greece is a long way, and several leading amateurs could not give up the necessary time. It is unfortunate, also, that the United Kingdom will have no representative in a number of the competitions, including shooting, wrestling, lawn tennis, football, and the tug-of-war. The United States is more largely represented—sixty-three competitors go forward. But the United States Government gave a grant of \$4,000 and officially encouraged the movement in other ways, whereas the British Government has done nothing.

Britain, however, has no reason to complain of the men who will represent her in the events which are to be contested. The list, which is complete except that the competitors in the swimming, cycling, and gymnastic sections, although named, have not been definitely selected (Mr. John Matthews and Mr. A. Ruskin are certain starters in the bicycle races), is as follows:—

## Athletics.

Mr. S. S. Abrahams—100 and 400 metres.

Long jump.

Mr. W. D. Anderson—400, 800, and 1,000 metres.

Mr. S. Carnelly—5 miles, Marathon race.

Mr. A. R. Churchill—1500 metres, 5 miles.

Mr. K. Cernival—40, 800, and 1500 metres.

Mr. R. P. Gable—800 and 1500 metres.

Mr. P. M. Edwards—1500 metres, 5 miles.

Mr. G. Fowler-Dixon—Marathon race.

Lieutenant Wyndham Halswell—400 and 800 metres.

Lieutenant H. C. Hawtrey—1500 metres, 5 miles, and Marathon race.

Mr. J. W. Horns—400 and 800 metres.

Mr. J. McGough—800 and 1,000 metres.

Mr. R. C. Reid—100 and 400 metres.

Mr. G. S. Robertson—Throwing the discus.

Mr. D. Walters—100 and 400 metres.

Hurdles.

Mr. H. G. Weber, 5 miles Marathon race.

Mr. R. E. Wilkinson—Walking.

Fencing.

Lord De-borough, Lord Howard de Walden.

Sir C. D. G. Gordon, Mr. C. N. Robinson.

Mr. Edgar Seligman, Mr. Theodore Cook.

Other Events.

Swimming—Four competitors.

Cycling—Four competitors.

Gymnastics—Three competitors.

There may also be one or two independent competitors. The last day for receiving entries was March 22.

Quite a large proportion of the athletes are well-known Oxford or Cambridge men. Although the United States is sending a number of excellent representatives, some at least of the first class ought to fall to England. Mr. Churchill, Mr. McGough, Mr. Crabbe, Lieutenant Halswell, and Mr. Cornwallis in particular ought to give a good account of themselves. It is fully expected that most of the honours for the athletic sports will be divided between England and America.

There ought to be bands playing a d'co's flying when the contingent sets off. Lord Howard de Walden goes out on his yacht, accompanied by Lord De-borough and Mr. Gable amongst others, but most of the competitors will leave Victoria at 10 a.m. on April 16. They journey by way of Paris, Brindisi, Corfu, and Patras to Athens, which will be reached on the 20th. Special committees have been formed at Corfu and Patras to take them on the way. As the athletic events do not begin till the 27th, the majority will have a full week's rest to prepare for the tussle. The contingent is due to leave Athens on the return journey on May 5, reaching London on the evening of the 9th.

At Athens King Edward and Queen Alexandra are fully expected to attend the games.

Before the death of the Queen's father it was understood to be the Majesty's intention to visit Greece about the end of April, but it was thought that that event might modify the programme. It is significant, however, that the second cruiser squadron, under Prince Louis of Battenberg, has been ordered to anchor in Phaleron Bay, near Piræus, from April 20 to May 1. The last time the squadron was there was when the Queen visited Greece. The German Emperor will be cruising in the Mediterranean in the third week of April, and although no official confirmation is forthcoming, it is believed that he too will go to Athens.

The historic capital of the Hellenic nation will be a sight for the gods during the ten days the games are in progress. Every nation in Europe, the United States, and many Asiatic peoples will be represented. The event is to be made the occasion of a pilgrimage of Greek from Egypt, the remote parts of Asia Minor, and from many more distant lands. Fêtes, galas, and receptions, with gorgeous illuminations, and decorative splendour, will be added to the attraction. The Acropolis by night will be a blaze of light. Special arrangements are being made to allow the visitors to see the "lions" of Greece, and excursions are being promoted to Arginae and Salaminae.

## AN EGYPTIAN CONCESSION.

## STAY OF EXECUTION GRANTED.

In the Court of Appeal, before Lord Justice Vaughan Williams, Stirling, and Fletcher Moulton, last week, the hearing was resumed of the application of the defendants in the case of Diamant v. Bewick Morwin and Co., for a stay of execution pending an appeal in the action tried in the King's Bench Division before Mr. Justice Lawrence and a special jury.

The action was brought by Dr. Hermann Diamant to recover from the defendants damages in respect of an alleged breach of contract relating to a turquoise mining concession in the Sinai Peninsula. The jury found for the plaintiff on the claim for £22, and judgment was entered accordingly. Defendants recovered judgment against the plaintiff on their counterclaim for £100. Mr. Lawrence refused to stay execution with a view to the defendants appealing from the verdict. Hence the present application.

Mr. J. R. Atkin, in support of the application, said it had been arranged between himself and his learned friends representing the plaintiff that there should be a stay of execution on the defendants bringing £62 into Court within four days and paying the taxed costs to the plaintiff's solicitors.

Order accordingly.

## BY RAIL TO THE HOLY MOUNTAIN.

## OPENING UP THE ANTIQUITIES OF THE SUDAN.

To Egyptologists and antiquaries the new Karsima-Ahmed line has high claims. It renders accessible a country rich in archaeological remains, dating from remote antiquity up to the 14th century of our era when the Christian kingdom of Dongola was finally swept away by the Moslems of Senar. Along the banks of the Nile in the reach skirted by the new railway are many ruined churches, monasteries, and fortresses of the Christians of Dongola, which will well repay examination. But the place of greater interest passed by the railway is Jebel Barkal, the Holy Mountain of the ancient Egyptians a flat-topped hill rising abruptly from the desert, and on the opposite bank of the river is the village of Merowe. Here, or close by, was the Ethiopian city of Napata, and in the neighbourhood are many pyramids and temples which have never yet been scientifically examined. That reaches the archaeological world now proposes to remove. The railway, too, passes Ambakel and Korty places famous in the annals of the ill-fated expedition for the relief of General Gordon, and the place where Colonel Donald Stewart and Mr. Frank Power, the French Consul Harbin, and nineteen Greeks, sent from Khartoum by Gordon to meet Lord Wolseley, were decimated and murdered by the Mahdists in September, 1884.

## PAUL KOCHANSKI.

M. Paul Kochanski, the celebrated violinist, will give his last concert in Alexandria at the New Khedivial Hotel on Monday, 26th inst., at 8.30 p.m. The following is the programme:

- |                                    |              |
|------------------------------------|--------------|
| 1. Concerto in D major for violin. | Paganini.    |
| 2. Romance.                        | Beethoven.   |
| 3. Canzonetta.                     | Ambronio.    |
| 4. Faust (fantasia).               | Wieniawski.  |
| 5. Legend.                         | Wieniawski.  |
| 6. Dances hongroise.               | Nachos.      |
| 7. Le Cygne.                       | Saint-Saëns. |
| 8. Carnival Russes.                | Wieniawski.  |

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## THE EGYPTIANS AT HOME.

We extract the following from Dr. James Henry Breasted's "History of Egypt from the Earliest Times to the Persian Conquest" (2 vols.). The author is Professor of Egyptology and Oriental History in the University of Chicago, and Director of Harkness Oriental Museum. From Book II, which is devoted to the Old Kingdom, we take this sketch of the Ancient Egyptians in their ordinary home life:

The houses of the rich, the noble and official class, were large and commodious. Many, a great noble of the third dynasty, built a house over three hundred and thirty feet square. The materials were wood and sun-dried brick and the construction was light and airy, as suited the climate. There were many latticed windows, on all sides the walls of the living rooms were largely a mere skeleton like those of many Japanese houses. Against winds and sand storms they could be closed by dropping gaily-coloured hangings. Even the palace of the king, though of course fortified, was of this light construction; hence the cities of ancient Egypt have disappeared entirely or left but mounds containing a few scanty fragments of ruined walls. Beds, chairs, stools, and chests of ebony, inlaid with ivory in the finest workmanship, formed the chief articles of furniture.

Little or no use was made of tables, but the rich vessels of alabaster, and other costly stones, of copper, or sometimes of gold and silver, were placed upon bases and standards which raised them from the floor. The floors were covered with heavy rugs on which guests, especially ladies, frequently sat, in preference to the chair and at table. The food was simple and varied; we find that even the dead desired in the hereafter "ten different kinds of meat, five kinds of poultry, sixteen kinds of bread and cake, six kinds of wine, four kinds of beer, eleven kinds of fruit, besides all sorts of sweet and many other things." The costume of these ancient lords was simple in the extreme; it consisted merely of a white linen kilt, secured above the hips with a girdle or band, and hanging often hard to the knees, or again in another style to the calf of the leg. The head was commonly shaved and two styles of wig, one short and curly the other with long straight curls parted in the middle, were worn on all late occasions. A broad collar, often inlaid with costly stones, generally hung from the neck but otherwise the body was bare from the waist up. With long stiff hair, the gentlemen of the day were ready to receive his visitors, or to make a tour of inspection about his estate. His lady and her daughters all appeared in costumes even more simple. They were clothed in a thin, close-fitting, sleeveless, white linen garment hanging from the breast to the ankles, and supported by two bands passing over the shoulders. The skirt, as a modern modiste would say, "lacked fullness," and there was barely freedom to walk. A long wig, a collar and neckpiece, and a pair of bracelets completed the lady's costume. Neither she nor her lord was fond of sandals; although they now and then wore them.

## MENA HOUSE.

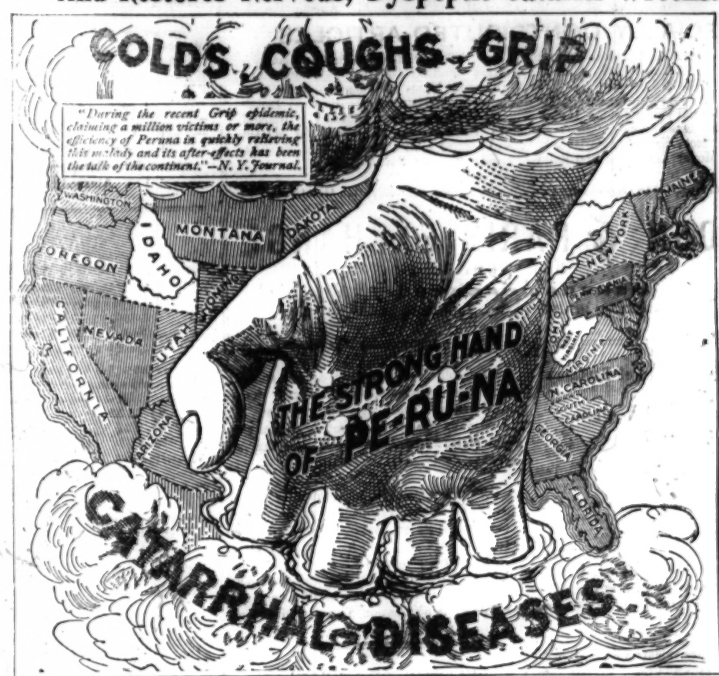
The joy of the country life at Mena House Hotel, the golf and cricket matches played there, the croquet lawn in the pleasant grounds, etc., are still proving a great attraction to the hotel, and though the season is undoubtedly on the wane there is not much evidence of that there. On Sunday there will be a concert at 1 p.m. in the dining hall during luncheon, of which the following is the programme:

- |                                |  |
|--------------------------------|--|
| Marche—Tarragone—Chapuis       |  |
| Walse—Le Sang Viennois—Strauss |  |
| Intermezzo—Salut d'Amour—Elgar |  |
| Overture—Dance de Pique—Supplé |  |
| Fantaisie—Pavane—Lecocq        |  |
| Ballet—Faust—Gounod            |  |

In the afternoon, on the terrace, at 3.30 p.m. the following programme will be executed:

- |                                 |  |
|---------------------------------|--|
| Marche—Vladimir—Gauze           |  |
| Walse—Schindler—Strauss         |  |
| Overture—Rakoczi—Köhler—Bela    |  |
| Die Lotostunde—Lincke           |  |
| Potpouri—Der Obersteiger—Zeller |  |
| Souvenir—Touss—Puccini          |  |
| Divertimento—Ballet—Desormes    |  |

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If you do not derive prompt and satisfactory results from the use of Peruna, write at once to Dr. Hartman, giving a statement of your case, and he will consent to give you his valuable advice.

For special directions everyone should read "THE ILLS OF LIFE," a copy of which surrounds each bottle. Peruna is for sale by all chemists and druggists at five shillings per bottle or six bottles for twenty-five shillings.

Those wishing direct correspondence with Dr. HARTMAN and can wait the necessary delay in receiving a reply should address Dr. S. B. HARTMAN, Columbus, Ohio, U.S.A.

The following wholesale druggist will supply the retail drug trade in Alexandria, Egypt:

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## Cured of Obstinate La Grippe.

Henry Distin, the inventor and maker of band instruments for the Henry Distin Mfg. Co., at Williamsport, Pa., is probably the most active old man in Philadelphia to-day. He writes from 1441 S. 9th street, Philadelphia, Pa.:

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"I began with a bottle the first week in March and it certainly did me a great deal of good."

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Henry Distin.

Congressman Powers of Vermont Uses Peruna in His Family.

Hon. H. Henry Powers, writes from Morrisville, Vt.:

"Peruna I have used in my family with success. I can recommend it as an excellent family remedy, and very good for coughs, colds and catarrhal affections."

Peruna For Catarrhal Nervousness and Stomach Troubles.

Hon. W. J. Furman, ex-member of Congress from Florida, writes from 1422 Q street, N.W., Washington, D.C.:

"From representations to me, and from my own experience, I feel justified in recommending your Peruna to any and all persons suffering with catarrhal nervousness or stomach troubles."

W. J. Furman.

Address Dr. S. B. HARTMAN, President of the Hartman Sanitarium, Columbus, Ohio.

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## REVUE COMMERCIALE

## Coton

A voir la façon dont nous avons débuté cette fois et surtout devant la tenue de notre marché pendant la matière de lundi, encourageant quelques pas par la continuation de la hausse en Amérique, on aurait dit que nous allions d'un nouveau avoir une semaine agitée et nous-mêmes à l'instar de celles que nous vivons déjà, sous à maintes reprises ces temps derniers. Il n'en a rien été cependant, car il a suffi que quelques gros vendeurs fissent leur apparition pour nous faire réagir dans la journée même du maximum de 20 3/8, atteint pour le Mai, à 20 7/16. En clôture le ton a été toute fois meilleur et avec New-York venant de nouveau en aide, les deux séances de Mardi ont été saines, quoique au fond l'allure n'a été que dépourvue d'une certaine hésitation. Le lendemain, la baisse d'Amérique à la suite du rapport d'égrègement de Washington a influencé plutôt fortement l'ouverture, mais les tentatives répétées des haussiers, appuyées sur la certitude d'une reprise que faisaient entrevoir les déclarations de Price et des maisons de Liverpool, réussissent à maintenir les cours dans les environs de 20 1/2.

A tout prendre, c'était un succès, mais ce qui a trié un peu tout le monde, c'est la faiblesse qui a fini par prévaloir hier dans l'après-midi, malgré la réalisation des prévisions américaines, et qui nous a fait reculer à 20 11/32. Ce changement d'allure, provoqué par une certaine hésitation parmi la spéculation à la hausse, hésitation toute naturelle si l'on prend en considération le niveau actuel des prix, s'est encore accentué aujourd'hui et la fièvre a été que nous avons eue ces soir à 20 1/4, après être tombé à un moment à 20 3/8.

En somme, ce n'est qu'un simple retour à notre point de départ, mais il ne faut pas moins de ce que nous avons vu ces jours-ci que les idées ne sont plus aussi chaudes et qu'il y a un désir marqué chez beaucoup de haussiers de liquider graduellement à chaque reprise. Il est toutefois de fait que la situation n'a pas changé au fond, car la position statistique est toujours de nature favorable aux détenteurs de contrats, mais la diminution des exportations, sans les effrayer encore comme à attirer leur attention et à leur faire craindre quelque surprise, qui l'ique à date plutôt éloignée.

Dans tous les cas, nous n'en sommes pas encore à ce point et si d'un côté la lettre de la filature dont nous avons parlé dans notre précédente revue persiste et elle persistera jusqu'à la fin de l'année par la spéculation à l'achat le temps devant elle pour continuer à marcher et à espérer dans l'impression.

La nouvelle récolte a été d'une tenue plus régulière et plus stable, les variations entre le maximum et le minimum pratiqués n'ayant pas dépassé 1/8 de tellari; aussi la spéculation s'y intéresse-t-elle moins que par le passé. Certes, pour le moment, on ne saurait compter sur les achats de la filature pour favoriser le Novembre, mais si l'Amérique venait à monter à 12 cents, comme le fait entrevoir les chefs des clans haussiers à New-York, l'écart entre nos cotations et ceux d'Amérique, ne trouvant réduit, pourrait changer les idées actuelles de la consommation.

C'est à voir pour plus tard.

Le marché du disponible a été abatement calme et même qu'elles jours des ont laissé énormément à désirer sous le rapport de l'activité, notamment aujourd'hui. La cote n'a pas moins été modifiée pour la plupart des qualités, soit à cause des contrats, soit par suite de pénurie dans la chose et cette modification consiste en 1/4 à 3/8 de tellari de hausse pour les bons Mit filés et de 1/4 pour les bons classements Haute-Egypte. Les Abassi ont haussé de 1/8 à 1/4, tandis que les Joannovich restent au même point. Comme nouvelles affaires pour le dehors on ne fait que peu de chose pour les besoins urgents.

## Coton

Les exportations n'ont pas atteint les prévisions, leur total n'étant que de bal. 10800 contre balles 18400 en 1905 et pour la semaine prochaine les apparences ne sont pas trop brillantes. L'année passée pour la même période nous avons eu balles 2500.

Le stock actuel est de 120,000 cantars environ, inférieur à celui de l'année dernière à la même date, mais il est certain que malgré les exportations réduites en vue pour les semaines à venir, cette différence devra s'effacer rapidement en augmentant attendu que le restant de la campagne précédente d'ici nous a envoyé 1 million de cantars, tandis que d'ici fin août prochain on se serait attendu à plus de 200,000 cantars. Déjà la chute dans les recettes est très marquée et tout tend à confirmer les données informelles quant à une récolte de 6,000,000 de cantars tout au plus.

Liverpool a continué à brouiller nos cotations et sans une ou deux journées de bonnes ventes, le reste du temps nous n'avons eu que des 100 et 200 balles par jour. Pour ce qui est des prix, les disponibles maintiennent la hausse acquise de 1/16, mais les futurs qui étaient montés de 15/64 en ont perdu 1/64 et le ton que le bilan de la semaine consiste en tout en 4/4 d'avances. Ce n'est pas lourd et si l'on réfléchit sur la différence énorme qui existe entre nos cours et ceux de Liverpool, on ne peut arriver qu'à cette conclusion que Liverpool n'est nullement déçu par nos cotations et que les menaces qui partent de cet endroit d'un disant qu'on exigera la livraison du Mai sont, pour lui, autant de coups de bâton dans l'œil.

L'Amérique aussi a eu une activité plutôt modérée et quant aux prix d'est par 23 points sur toute la ligne que la hausse est représentée.

Le fait capital et en même temps le plus intéressant de la semaine a été sans contredit la publication du dernier rapport d'égrègement de la saison. On a argué que sur le chiffre de 10,700,000 Balles il y en avait 509,000 d'égrèges en Août 1905, mais est-ce que cela empêche que le rendement réel de la récolte actuelle soit de 10,700,000 Balles? Ce qui est plus important et qu'il convient de retenir, c'est que la dite quantité correspond à 20,000 balles de finiers et que le poids moyen des balles n'est que de 503 livres, contre 515 l'année dernière, soit, de ce chef, une autre réduction de 250,000 balles sur la quantité utilisable par la filature comparativement à la campagne précédente. C'est du reste à cette analyse du rapport que l'on doit la reprise de 40 points qui a immédiatement suivi la baisse de 48 points, réduite à la fin du marché à 21 points, qui avait allé, sous la première impression, le chiffre à 20.

Price est à la hausse et l'on affirme qu'il a formé un groupe pour l'achat du Mai. Il parle du prix de 12 cents comme certain à bref délai et comme justifié pour le restant de la campagne et s'appuie dans ses assertions sur les besoins de la filature qu'il estime à 11,700,000 balles et sur le mauvais temps qui contrarie les ensemencements pour la nouvelle récolte. Comme les Indes donnent cette année 600,000 balles de moins qu'en 1905, il n'y a peut-être pas tant dans l'évaluation des retraits probables de la filature pour cette année.

## Graines de Coton.

Malgré les recettes encore une fois bien supérieures aux besoins d'embarquement de la semaine, la demande pour le disponible a été très bonne et c'est en pleine hausse à 68 1/2 que le marché a fini aujourd'hui.

Les contrats sus-cités ont été cotés en hausse à la cote de 69 1/2, pour l'Avril, mais de ce côté l'activité a lieu à désirer et c'est plutôt à cause du mauvais temps que de la nouvelle récolte. Quant à la nouvelle récolte elle ne fait pas beaucoup parler d'elle et la cote du Novembre-Janvier reste à peu près onirale à 69 1/2.

Hull a un peu baissé pour les graines et si l'on par payer le Mars jusqu'à 68 3/8. La situation

des tourteaux n'est pas encourageante en Angleterre pour le moment et les Indes, par leurs offres, nous font toujours la concurrence, mais le jour prochain de la cessation des arrivages chez nous sauvera certainement la consommation, car les ressources probables dont nous pouvons disposer pour le reste de la campagne ne sont pas un fait à négliger avec leur exigence. A ce propos nous avions promis à nos lecteurs un petit tableau que nous leur donnons ci-après et qui modifie sensiblement les prévisions de celui publié par nous le 17 Février dernier. Nous n'avons pas la prétention qu'on doive l'y prendre comme absolu, mais au fond il représente de bien près la réalité.

Dans tous les cas, nous ajouterons, à titre d'explication, qu'il est basé sur une récolte de 6,000,000 de cantars, contre cantars 6,350,000 l'année dernière, et il ne diminue d'avoir en 260,000, et sur une réduction à l'égrègement de 7 rotols de graines en plus, et non 5 comme nous l'avions calculé précédemment, soit de ce chef une quantité supplémentaire de 155,000 ardebs. — Nous supposons aussi, pour les besoins de la cause, que la consommation de nos huilleries à l'intérieur et ici sera égale à celle de l'année passée.

Voici maintenant l'aperçu en question :

	1905-6	1904-5
	ARDEBS	ARDEBS
Stock initial	248,000	248,000
Receites totales	3,591,000	3,696,000
	3,839,000	3,944,000
Consommation	478,000	478,000
	3,361,000	3,466,000
Exporté au 23 Mars	2,558,000	2,117,000
Solde disponible pour restant de la Campagne	803,000	1,349,000

## Société Internationale des Employés D'ALEXANDRIE.

SIEGE SOCIAL RUE MOSQUEE ATTARINE No. 21

## BUREAU DE PLACEMENT

## OFFRES

Un employé, connaissant l'anglais, l'italien et le français cherche un emploi de comptable une maison de Nouveautés (importante), demande un employé pour la vente.

Un jeune homme offrant de bonnes références et une garantie de £1000 demande un emploi d'enseignant ou de caissier.

Un comptable connaissant le français et l'allemand cherche un emploi.

Une maison de Nouveautés du Caire demande deux demoiselles employées.

Une maison de vente demande un jeune employé, ayant un an de commerce.

Un comptable pouvant tenir la comptabilité en français et en arabe cherche un emploi.

Un employé disposant de deux heures par jour, demande à tenir une petite comptabilité.

Une grande maison de modes, demande une demoiselle connaissant bien la vente.

Un employé demande un emploi dans une maison de coiffure.

Young Gentleman knowing English, French, Arabic, Book-keeping in English and Arabic, Typewriting, well experienced in commercial affairs, requires a suitable situation. Highest references.

Un jeune homme sérieux connaissant bien l'Arabe, l'italien et le Français, demande une place dans un bureau ou maison de commerce.

Un jeune homme de 30 ans connaissant le Grec le Turc, l'italien et le Français demande une place dans un bureau.

Un comptable sérieux, connaissant la comptabilité en français, en arabe et en turc, demande un emploi de sérieuses références sont offertes et au besoin une garantie.

Un jeune homme de 25 ans, connaissant les langues du pays, cherche une place d'enseignant ou de magasinier.

De plus : un jeune homme parlant et écrivant l'Arabe, le français, l'italien et le turc, connaissant la comptabilité et la correspondance, demande un emploi.

N.B. — Pour tous renseignements s'adresser au Siège Social de la Société, Rue Mosquée Attarine No. 21.

Le Secrétariat est ouvert les Lundi, Mercredi et Vendredi de 7 h. 1/2 à 8 h. 1/2 du soir.

Les insertions ci-dessus sont faites gratuitement par les soins de la Société et seuls les sociétaires peuvent en bénéficier.

Les personnes qui font des offres ou des demandes sont priées de joindre un timbre à leur lettre, sinon il ne leur sera fait aucune réponse.

Nous croyons utile de faire remarquer que pour être admis dans la Société les employés doivent :

1. Avoir travaillé au moins 6 mois à l'extérieur.
2. Avoir une bonne réputation.
3. Être munis de bons certificats.

## CHRONIQUE FINANCIERE

Alexandrie, le 23 mars

L'aspect général du marché n'a guère changé depuis vendredi dernier. A part la vente fra gise qui s'est faite de 99.70 à 99.92, les autres indications ne sont pas favorables : le Comptoir d'Escompte a maintenu à 90 1/2 ; l'Arabe, le National et le Delta Light ont tous baissé de 1/8. De plus, l'argent se fait toujours plus abondant à mesure que les positions s'alourdissent, d'où une perspective de hausse immédiate et formidable au point que ce vilain cauchemar du Maroc aura disparu de la scène du marché.

Idem la situation n'est pas au net. D'après quelques semaines la spéculation s'est jetée à corps perdu sur des valeurs qui peuvent être bonnes, mais dont le cours est maintenant un niveau dangereux. Pendant ce temps les valeurs sérieuses, qui jouissent de garanties précieuses et ont devant elles une marge de hausse considérable, sont complètement délaissées.

La semaine a débuté en pleine effervescence sur les valeurs à l'ordre du jour : Urbaine, Cassa di Sconto, Comptoir et Trust. L'Urbaine a même touché lundi le prix de 6 1/2. Le lendemain l'excitation a un peu diminué, et le mercuriel de la dévaluation en faillite des Succursales p. l. C. et d'Appel Mixte a en sur le marché un effet déprimant d'autant plus efficace qu'il était aggravé par l'incertitude des nouvelles politiques, qui avaient été trop poussées par la spéculation. Depuis ce jour la baisse n'a fait que s'accroître jusqu'à ce matin.

Quant à la cote, sur un total de 45 valeurs, 19 sont en hausse, 23 en baisse et 3 demeurent stationnaires. Les fluctuations les plus sensibles sont : à la hausse, la Delta qui gagne 7/16, la Nile Land 13/16, la Land 1/2, l'Urbaine 7/32, et le Comptoir 1/2 ; à la baisse, la Delta Light qui perd 1/4, l'Alexandria Water 3/16, la Behéra 1/16, la Deferred Delta 1/4, les Nangovich 1/16, la Sorens 10/16, la D. Ita et Upper Egypt 3/16.

Le mouvement de hausse qui a commencé sur l'Agricole et qui est appelé à s'accroître dans de fortes proportions est dû en partie à la nouvelle que l'émission de £2,000,000 d'obligations est une affaire définitivement conclue. Plus de la moitié de cette somme serait déjà placée en avances faites aux cultivateurs indigènes. Un autre motif de ce mouvement consiste en ce que l'Agricole, une de nos valeurs les plus solides et de l'avant-garde, a été jugé par la spéculation au profit de valeurs nouvelles, déjà trop possédées et sujettes à une réaction décevante.

M. H. Armstrong, de retour de sa tournée d'inspection des immenses concessions de la Corporation of Western Egypt (Oasis), part aujourd'hui pour l'Europe rendre compte de sa mission au Conseil d'Administration de la Société. Il est extrêmement satisfait de l'état des travaux et cultures et prévoit pour cette société un avenir dépassant toute espérance.

L'assemblée des actionnaires de la National Bank d'ici à avoir lieu demain, 24 courant. Outre l'examen du bilan et l'approbation des comptes, l'assemblée aura à se prononcer sur la proposition de réduction dans certaines conditions de la quote-part revenant à la National Bank des bénéfices de l'Agricole.

La Land Allotment après avoir baissé à 5 1/16 l'action à 195 P.T. la part de fondateur se trouve délaissée à 3 1/16 l'action et 160 la part de fondateur. Inutile de dire que de tels prix sont tout à fait avantageux, vu les perspectives d'avenir de la société.

On se rappelle que le conseil d'administration de l'Egyptian Investment and Agency (Abdy) était entré en pourparlers avec un groupe de financiers londoniens pour la création d'une banque commerciale en Egypte. Ces pourparlers, s'il faut en croire des gens d'ordinaire bien informés, seraient en bonne voie.

Les valeurs de traction sont en pleine voie de prospérité. Ainsi du 1er octobre 1905 au 17 mars 1906, les recettes de la Ramh Railway Co., comparées à celles de l'année dernière à la même époque, montrent une augmentation de près de 3% en faveur de l'année courante, soit L.E. 24,491 en 1905-906 contre L.E. 19,029 en 1904-1905. Pour la semaine finissant le 17 mars cette augmentation atteint la proportion énorme de près de 40%.

L'augmentation des recettes de la Delta Light, pour être moins accentuée, n'en est pas moins considérable. Elles ont de 10% pour le réseau du Delta et de près de 25% pour la branche d'Héliopolis, pour la période s'étendant du premier octobre 1905 au 10 mars 1906.

Les Trams d'Alexandrie sont également en accroissement sensible. Bientôt, d'ailleurs, ils vont joindre à leur service de trams un service d'automobiles.

C'est mardi prochain, 27 courant, que doit avoir lieu l'assemblée de la Warden Estate, dont les actionnaires auront à délibérer sur l'augmentation du capital par l'émission de 10,000 actions de 5 £.

L'assemblée de la Société Foncière d'Egypte sera tenue le 2 avril et celle de la Fayoum Light Railway le 7 avril prochain.

On vient d'inaugurer les nouveaux puits artésiens forés par la Cie des Eaux du Caire à Rod el Farag. L'eau n'a pas d'odeur ni de goût, elle est exempte de toutes bactéries, et d'une grande limpidité. Sa cote est de 100 mètres de profondeur. Elle est de la crue, di mince graduellement avec celle-ci.

La conclusion se dégage d'elle-même de ce que nous venons de dire. Il faut éviter de s'engager, de moins à fond, sur les valeurs qui spéculent à déjà trop possédées : en ce cas on ne peut pas de simple alerte, elles seraient le premier à fléchir et cela d'une façon proportionnelle à leur cote. A côté de ces titres il y en a d'au-

tres qui jouissent des meilleures garanties et que la spéculation a tout fait négligé. Qu'on compare, par exemple, les cours actuels de l'Agricole et de la Delta Light avec ceux de l'année dernière à pareille époque et l'on verra que le prix actuel ne comporte aucun risque. Parmi les valeurs sérieuses d'est la même ligne de conduite qui doit prévaloir : les titres, déjà prédis sans raison plausible, ont toujours leur revanche. Il suffit d'un peu de patience. L'investissement, qui a touché lors de l'émission 2 1/2, est délaissé depuis entre 1 1/8 et 1 3/8. Proportion gardée avec les titres similaires, ce dernier cours est tout à fait avantageux, surtout si les pourparlers pour la création de la banque commerciale aboutissent.

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**ALEXANDRIA GENERAL PRODUCE ASSOCIATION****BULLETIN HEBDOMADAIRE**

No. 1,067

Alexandrie, VENDREDI &amp; Midi le 23 Mars 1906.

**COTON**

	ARRIVAGES				EXPORTATIONS				STOCK			
	Cantars	Balles	Cantars	Balles	Cantars	Balles	Cantars	Balles	Cantars	Balles	Cantars	Balles
Cette semaine	88,548	3,664	27,603	5,497	4,673	1,705	13,12	10,796	81,404	1,37	908	
Même semaine 1905	141,232	9,614	72,641	6,599	4,9	2,150	16,555	18,356	1,875	1,4	4,683	
Depuis 1er Sept. 1905	5,728,555	316,783	2,403,706	240,112	1,8	2,573	63,620	489,70	620,115	4,6	5,649	
Même époque 1905	5,777,377	281,927	2,165,677	227,979	1,714,007	53,476	411,995	565,382	429,1679			
Y compris stock	au 1er Septembre 1905 Cantars 346,000											
	*au 1er Septembre 1904 Cantars 409,000											

**GRAINES DE COTON**

	ARRIVAGES				EXPORTATIONS				STOCK			
	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs
Cette semaine	73,506	44,544	924	45,468	1,063,980	2,013	51,810	2,013	51,810	2,013	51,810	2,013
Même semaine 1905	67,592	72,034	12	79,0	1,018,781	543	68,819	543	68,819	543	68,819	543
Depuis 1er Sept. 1905	3,379,610	2,3-6,459	17,621	2,558,080	—	17,498	35,005	17,498	35,005	17,498	35,005	17,498
Même époque 1905	2,8-8,345	2,000,246	116,895	2,1-7,141	—	23,647	—	23,647	—	23,647	—	23,647
Y compris stock	au 1er Septembre 1905 Ardebs 248,400											
	au 1er Septembre 1904 Ardebs 247,527											

**TOURTEAUX**

	EXPORTATIONS				STOCK	Arrivages	Exportations
	Arrivages		TOTAL				
	Angleterre	Continent	Ardebs	Ardebs			
	Ardebs	Ardebs	Ardebs	Ardebs	Ardebs	Tonnes	Tonnes
Cette semaine	73,506	44,544	924	45,468	1,063,980	2,013	567
Même semaine 1905	67,592	72,034	12	79,0	1,018,781	543	1,819
Depuis 1er Sept. 1905	3,379,610	2,3-6,459	177,621	2,558 080	—	17,498	50,697
Même époque 1905	2,8-8,345	2,000,246	116 895	2,177,141	—	23 647	54 2-2
Y compris stock	au 1er Septembre 1905	Ardebs	Ardebs	au 1er	1er Septembre 1904	Ardebs	247,527